

DECLARATORY RESOLUTION NO. R-73-91

A DECLARATORY RESOLUTION confirming designation of an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 3502 & 3508 Independence Drive, Fort Wayne, Indiana 46825 (Hot Realty).

WHEREAS, Common Council has previously designated by Declaratory Resolution the following described property designated and declared an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1, to wit:

Part of the Northeast Quarter of the Southwest Quarter of Section 28, Township 31 North, Range 12 East, Allen County, Indiana; more particularly described as follows:
Commencing at the Southwest corner of the Northeast Quarter of the Southwest Quarter of Section 28, Township 31 North, Range 12 East, Allen County, Indiana, said point also being the Southeast corner of Centennial Industrial Park, Section VIII, as recorded in the plat thereof in the Office of the Recorder of Allen County, Indiana; thence North along the West line of NE 1/4 of the SW 1/4 of Sec. 28-31-12, said line also being the East line of said Centennial Industrial Park, Section VIII, a distance of 555.78 feet to a point on the North right-of-way line of Independence Drive and the true point of beginning; thence continuing North along the West line of the NE 1/4 of the SW 1/4 of Sec. 28-31-12, a distance of 399.82 feet; thence East with a deflection angle to the right of 90 degrees 00 minutes, a distance of 400.0 feet; thence South with a deflection angle to the right of 90 degrees 00 minutes, and parallel to the West line of the NE 1/4 of the SW 1/4 of Sec. 28-31-12, a distance of 320.0 feet to a point on the North right-of-way line of Independence Drive; thence West with a deflection angle to the right of 90 degrees 25 minutes 40 seconds along the North right-of-way line of Independence Drive, a distance of 126.0 feet to a point of curvature; thence Southwesterly along a curve to the left having a radius of 230.0 feet and a central angle of 21 degrees 00 minutes along the North right-of-way line of Independence Drive a distance of 84.3 feet to a point of tangency; thence Southwesterly tangent to the aforesaid curve along the North right-of-way line of Independence Drive a distance of 160.0 feet to a point of curvature; thence Southwesterly along a curve to the right having a radius of 170.0 feet and a central angle of 14 degrees 28 minutes 20 seconds along the North right-of-way line of Independence Drive a distance of 42.94 feet to the point of beginning, containing 3.16 acres, subject to easements.

1 said property more commonly known as 3502 & 3508 Independence
2 Drive, Fort Wayne, Indiana 46825.

3 WHEREAS, said project will create 7 additional permanent jobs
4 for a total additional annual payroll of \$160,000.00, with the
5 average new annual job salary being \$22,857.14; and

6 WHEREAS, the total estimated project cost is \$900,000.00; and

7 WHEREAS, recommendations have been received from the
8 Committee on Finance and the Department of Economic Development
9 concerning said Resolution;

10 WHEREAS, notice of the adoption and substance of said
11 Resolution has been published in accordance with I.C. 6-1.1-12.1-
12 2.5 and I.C. 5-3-1 and a public hearing has been conducted on said
13 Resolution.

14 WHEREAS, if said resolution involves an area that has already
15 been designated an allocation area under I.C. 36-7-14-39, The Fort
16 Wayne Redevelopment Commission has adopted a Resolution approving
17 the designation.

18 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
19 CITY OF FORT WAYNE, INDIANA:

20 SECTION 1. That, the Resolution previously designating the
21 above described property an "Economic Revitalization Area" is
22 confirmed in all respects.

23 SECTION 2. That, the hereinabove described property is
24 hereby declared an "Economic Revitalization Area" pursuant to I.C.
25 6-1.1-12.1, said designation to begin on the effective date of
26 this Resolution and continue for a one (1) year period. Said
27 designation shall terminate at the end of that one (1) year
28 period.

29 SECTION 3. That, said designation of the hereinabove
30 described property as an "Economic Revitalization Area" shall
31 apply to a deduction of the assessed value of real estate only.

32 SECTION 4. That, the estimate of the number of individuals
that will be employed or whose employment will be retained and the
estimate of the annual salaries of those individuals and the
estimate of the value of redevelopment or rehabilitation, all

1 contained in Petitioner's Statement of Benefits, are reasonable
2 and are benefits that can be reasonably expected to result from
3 the proposed described redevelopment or rehabilitation.

4 SECTION 5. The current year approximate tax rates for taxing
5 units within the City would be:

6 (a) If the proposed development does not occur, the
7 approximate current year tax rates for this site would
8 be \$7.339565/\$100.

9 (b) If the proposed development does occur and no deduction
10 is granted, the approximate current year tax rate for
11 the site would be \$7.339565/\$100 (the change would be
12 negligible).

13 (c) If the proposed development occurs, and a deduction
14 percentage of fifty percent (50%) is assumed, the
15 approximate current year tax rate for the site would be
16 \$7.339565/\$100 (the change would be negligible).

17 SECTION 6. Pursuant to I.C. 6-1.1-12.1, it is hereby
18 determined that the deduction from the assessed value of the real
19 property shall be for a period of 10 years.

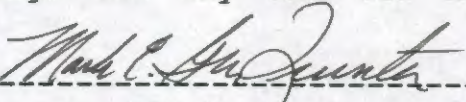
20 SECTION 7. The benefits described in the Petitioner's
21 Statement of Benefits can be reasonably expected to result from
22 the project and are sufficient to justify the applicable
23 deductions.

24 SECTION 8. For real property, a deduction application must
25 contain a performance report showing the extent to which there has
26 been compliance with the Statement of Benefits form approved by
27 the Fort Wayne Common Council. This report must be submitted to
28 the Allen County Auditor's Office and the Common Council and must
29 be included in the deduction application. For subsequent years,
30 the performance report must be updated within sixty days after the
31 end of each year in which the deduction is applicable.
32

SECTION 9. The performance report must contain the following information:

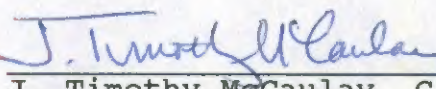
- A. The cost and description of real property improvements.
- B. The number of employees hired through the end of the preceding calendar year.
- C. The total salaries of the employees hired through the end of the preceding calendar year as a result of the deduction.
- D. The total number of employees employed at the facility receiving the deduction.
- E. The total assessed value of the real and/or personal property deduction.
- F. The tax savings resulting from the real and/or personal property being abated.

SECTION 10. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.



Council Member

APPROVED AS TO FORM AND
LEGALITY


J. Timothy McCaulay, City Attorney

FOUR STAR BOND
SOUTHWORTH TEXAS
25% COTTON FIBER

Read the first time in full and on motion by DiGirola
seconded by Blair, and duly adopted, read the second time
title and referred to the Committee on Finance (and the
City Plan Commission for recommendation) and Public Hearing to be held aft
due legal notice, at the Council Conference Room 128, City-County Building
Fort Wayne, Indiana, on Tuesday, the 10th
of December, 1991, at 7:00 o'clock P..M., E.S.

DATED: 11-26-91

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Schmidt
seconded by Blair, and duly adopted, placed on its
passage. PASSED lost by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>6</u>		<u>1</u>	<u>2</u>
BRADBURY			<u>✓</u>	
BURNS				
EDMONDS	<u>✓</u>			<u>✓</u>
GIAQUINTA				
HENRY	<u>✓</u>			<u>✓</u>
LONG	<u>✓</u>			
REDD	<u>✓</u>			
SCHMIDT	<u>✓</u>			
TALARICO	<u>✓</u>			

DATED: 12-10-91

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. R-73-91
on the 10th day of December, 1991,

Sandra E. Kennedy ATTEST
SANDRA E. KENNEDY, CITY CLERK

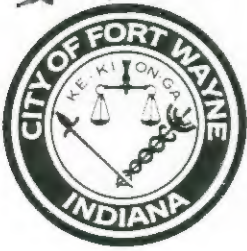
SEAL
Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 11th day of December, 1991
at the hour of 10:30 o'clock A..M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 17th day of December
1991, at the hour of 5:45 o'clock P..M., E.S.T.

PAUL HELMKE
PAUL HELMKE, MAYOR



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ROOM 122 • FORT WAYNE, INDIANA 46802 • 219-427-1208

SANDRA E. KENNEDY, CITY CLERK

November 27, 1991

Ms. Connie Lambert
Fort Wayne Newspapers, Inc.
600 West Main Street
Fort Wayne, IN 46802

Dear Ms. Lambert:

Please give the attached full coverage on the date of November 30, 1991, in both the News Sentinel and Journal Gazette.

RE: Legal Notice for Common Council
of Fort Wayne, IN

Bill No. R-91-11-51 & R-91-11-52
Revitalization Area (Hot Realty)

Please send us 3 copies of the Publisher's Affidavit from both newspapers.

Thank you.

Sincerely yours,

Sandra E. Kennedy
City Clerk

SEK/ne
ENCL: 1

NOTICE OF PUBLIC HEARING
FORT WAYNE
COMMON COUNCIL

(RESOLUTIONS NO. R-91-11-51 AND R-91-11-52)

Notice is hereby given that the Common Council of the City
of Fort Wayne, Indiana, approved a Resolution on November 26, 1991 ,
date
designating property at 3502 & 3508 Independence Drive, Fort Wayne,
Indiana 46825 (Hot Realty)

an Economic Revitalization Area. A description of the affected area
can be inspected in the County Assessor's Office.

Common Council will conduct a public hearing on whether
the above described resolution should be confirmed, modified and
confirmed or rescinded on Tuesday, December 10, 1991, at 7:00 P.M.
date, time & place
o'clock, City-County Bldg., One Main Street, 1st Floor, Room 128,
Fort Wayne, IN

If confirmed, said designation shall continue for one (1) year after
confirmation.

All interested persons are invited to attend and be heard
at the public hearing.

Sandra E. Kennedy
City Clerk

DIGEST SHEETTITLE OF ORDINANCE Confirming ResolutionDEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE Hot Realty is requesting a tax abatement in order to build
a 36,000 square foot duplex office and warehouse. The subject property has been declared
an allocation area by the Fort Wayne Redevelopment Commission. The Commission approved the
Economic Revitalization Area on November 13, 1991. *Q-91-11-52*

EFFECT OF PASSAGE Will allow for the creation of new jobs, seven or more.EFFECT OF NON-PASSAGE Opposite of above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) Mark GiaQuinta

BILL NO. R-91-11-52

REPORT OF THE COMMITTEE ON FINANCE

MARK E. GIAQUINTA, CHAIRMAN
DONALD J. SCHMIDT, VICE CHAIRMAN
BRADBURY, REDD, BURNS

Hold until 12/10/91

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) confirming designation
of an "Economic Revitalization Area" under I.C. 6-1.1-12.1
for property commonly known as 3502 & 3508 Independence Drive,
Fort Wayne, Indiana 46825 (Hot Realty)

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
~~(ORDINANCE)~~ (RESOLUTION)

DO PASS

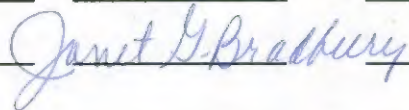
DO NOT PASS

ABSTAIN

NO REC



Charles B. Redd



DATED: 12-10-91.

Sandra E. Kennedy
City Clerk